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Approved For Release 2001/09/03 : CIA-RDP78-05941A000100040064-9

13 SEP 1971

MEMORANDUM FOR: Deputy Director for Support

SUBJECT : Office of Personnel Report - Week Ending 10 September 1971

1. Staff to Contract [REDACTED] On Wednesday, 8 September,

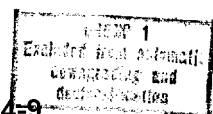
[REDACTED] Chief, Contract Personnel Division, attended two sessions [REDACTED] to discuss, with those affected, the conversion of 82 employees [REDACTED] and the Office of Communications from staff employee to contract employee status.

[REDACTED] first explained to them the reasons for the conversion, i.e., the identification of their jobs as essential but non-rotatable and current staff employee ceiling pressures. [REDACTED] then discussed with them the special contract arrangement under which they would be employed, stressing the continuing sameness of all their staff rights, privileges, and benefits. [REDACTED] Chief, Compensation and Tax Division, Office of Finance, completed the presentation. He went over their financial arrangements in detail, again stressing our "sameness" theme.

After a general question and answer session, previously prepared contracts were passed out to each member of the group. No one was pressured to sign immediately, but most of [REDACTED] employees did. Most of the Office of Communications female employees did not. Our planning schedule calls for all contracts to be signed and returned to [REDACTED] Support Chief by 13 September.

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2. Voluntary Investment Plan: The sixth purchase of stock in the VIP, in this instance vouchered and confidential funds, was made on 3 September. The total investment was \$92,088.00. This purchase acquired 2,103 shares of Everest Fund at \$13.33 per share and 4,998 shares of Fidelity Capital at \$12.76. For the first time we employed the netting, or offset, procedures approved by the Board for liquidation of equities by terminating employees. Although there were only four such cases, the procedures established with INA worked smoothly for the 3 September purchase and we anticipate no difficulties in implementing this practice in the future. Savings in this instance were minimal but they will become significant in the future. This stems from a crude projection of VIP invested assets approximately ten years from now when we anticipate that there could be somewhere between seventeen and twenty million dollars in the VIP account.

Some preliminary trends have become evident on the basis of an analysis of VIP transactions occurring since the 28th of July. This date was subsequent to the leveling off of the initial flood of applications and should be reasonably indicative of future transactions. From 28 July to date we have received 122 new applications for participation in the Plan. During this period we have received 12 cancellations for all purposes, i.e., death, resignation, disenchantment, etc., or, a ten per cent attrition rate against new participants. This could also be stated as a 90% growth rate against attritions. There have been 15 changes by participants in the Plan, four decreased their contributions and eleven increased their contributions; a healthful indication we assume. In summary, it is too early to reach any definitive conclusions on the sparse data available, but we do believe the program is in excellent shape and if these trends are substantiated by our

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experience in the next three months, the outlook for VIP is bright, at least.

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3. Recruitment Activities: [REDACTED] Chief, Recruitment Division, is visiting recruiters at our Mid-West and Western offices. He will return on 20 September.

4. Reserve Affairs: The JMRTC will commence the 1971-1972 training year on Monday, 13 September 1971, in the auditorium.

5. Blood Donations: 160 pints of blood were donated by Agency employees when the Bloodmobile visited Headquarters on 7 September.

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[REDACTED]

for Harry B. Fisher
Director of Personnel

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